

In the High Court of Judicature at Madras

Dated : 12.10.2018

Coram :

The Honourable Mr.Justice T.S.SIVAGNANAM

and

The Honourable Mrs.Justice V.BHAVANI SUBBAROYAN

Tax Case Appeal No.422 of 2012

The Commissioner of Income
Tax, Chennai

....Appellant

Vs

M/s.Sundaram Fasteners & Investment
Ltd., Chennai-4

....Respondent

APPEAL under Section 260A of the Income Tax Act, 1961 against the order dated 08.5.2012 in ITA No.388/Mds/2012 on the file of the Income Tax Appellate Tribunal Chennai 'A' Bench for the assessment year 2007-08, against the Order dated 29/11/2011 in ITA No.299/10-11 passed by the Commissioner of Income Tax, Appeals-VI, Chennai and against the order dated 08/12/2009 passed by the Assistant Commissioner of Income Tax, Company Circle VI (4), Chennai for the Assessment Year 2007-2008.

For Appellant : Mr.T.R.Senthilkumar &
Ms.K.G.Usharani

For Respondent : Mr.R.Venkata Narayanan for
M/s.Subbaraya Aiyer Padmanabhan

Judgment was delivered by T.S.SIVAGNANAM, J

Heard the learned counsel for the appellant.

2. This appeal by the Revenue challenges the order passed by the Income Tax Appellate Tribunal, which decided the issue in favour of the assessee.

3. The Revenue seeks to withdraw the appeal on account of low tax effect in terms of Circular No.3 of 2018 dated 11.7.2018 issued by the Central Board of Direct Taxes.

4. In the light of the above, the appeal is dismissed as withdrawn and the substantial questions of law framed are left open. In the event the tax effect is above the threshold limit fixed in the said circular, liberty is granted to the Revenue to make a mention to this Court to restore the appeal to be heard and decided on merits. No costs.

Sd/-
Assistant Registrar(CS V)

//True Copy//

Sub Assistant Registrar

To

1.The Income Tax Appellate Tribunal,
Chennai 'A' Bench.

2.The Assistant Registrar,
Income Tax Appellate Tribunal,
Besant Nagar, Chennai-90.

3.The Director,
Central Board of Direct Taxes,
New Delhi.

+1cc to M/S.T.R.Senthilkumar, Advocate Sr.71432

+1cc to M/S.Subbaraya Aiyer Padmanabhan, Advocate sr.71173

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